



2005 National Homeownership Month Wichita Tour

As part of the celebration of National Homeownership Awareness Month, this tour of affordable housing projects throughout the City is a representation of the variety of housing available for first-time home buyers. The developments include partnership efforts with the City of Wichita, Community Housing Development Organizations (CHDOs) and private developers represented by Wichita Area Builders Association (WABA). These projects are great example of the positive impact housing can have on neighborhoods.

1. **Trinity Point: MacArthur & Hoover.** Example of many entry level single-family residential subdivisions and moderately-priced new homes under development in Wichita. Gray Construction has built 1000 homes in the area and Billy Gray has developed great relationships with the residents. When faced with the need for a larger home, many choose to move to another home in the subdivision to remain in the neighborhood.

Developer: Gray Construction, Billy Gray, President
Sales Price: Starting in the \$100s
Financing: Private

2. **Shadowridge: 3502 Sunnybrook Court.** First new housing subdivision to be developed in Planeview. City HOME Program provided participation construction loans, financing for site improvements, and down payment/closing costs assistance loans. The City provided CDBG funding for the infrastructure, tax rebates and permit fee waivers through the Neighborhood Revitalization Program.

Developer: Shadowridge LLC, Rob Snyder, President
Sales Price: \$70,000
Financing: City HOME and Intrust Bank

3. **Vassar Street Redevelopment: 1433 N. Vassar.** The first of four new homes to be completed by CHS. City HOME-funding provided for site acquisition, site preparation, site improvements, participation construction financing and down payment/closing costs assistance.

Developer: Community Housing Services, June Bailey, Executive Director
Sales Price: \$85,700
Financing: City HOME and NeighborWorks Revolving Loan Fund

- REMAINDER OF TOURS SITES ON BACK -

2005 National Homeownership Month

City Council Tour, Page 2

4. **North Ash Street Redevelopment Project: 1938 N. Ash.** City HOME funding was provided through the Boarded-up House Program and the Housing Development Loan Program. City's HOME Program provided funding for site acquisition, demolition, site improvements and participation construction financing. City also provides tax rebates and permit fee waivers through the Neighborhood Revitalization Program. HOME Program provides zero-interest loans to homebuyers for assistance with down payment and closing costs.

Developer: Mennonite Housing Services, Andy Bias, Executive Director

Sales Price: \$81,600

Financing: City HOME and Emprise, Commercial Federal Bank

5. **Piatt Area Redevelopment Project: 2105 N. Piatt.** Power CDC's first HOME-funded housing development project. HOME funding was utilized for site acquisition, demolition, participation construction financing and down payment and closing cost assistance.

Developer: Power CDC, James Arbertha, Executive Director

Sales Price: \$65,000-75,000

Financing: City HOME and Commercial Federal Bank

6. **Millair Creek: 25th Street North and Minnesota, 2667 N. Minnesota.** The project was funded through the City's HOME Investment Partnerships Program, and featured in a HUD video presentation commemorating the 15th anniversary of the HOME Program. The City also received a national "Doorknocker" award from HUD for the project. The City donated the site to Power CDC, construction financing was provided by Commercial Federal Bank and the City's HOME Program. The City also provides zero-interest loans to homebuyers in order to assist with down payments and closing costs. Tax rebates and permit fee waivers provided through the City's Neighborhood Revitalization Program assist in keeping the homes affordable.

Developer: Power CDC, James Arbertha, Executive Director

Sales Price: \$85,700

Financing: City HOME funds and Commercial Federal Bank

7. **Falcon Falls: 45th Street North and Hillside.** This represents an example of entry-level homes in Wichita with amenities often associated with higher-priced communities such as a community swimming pool, playground and walking paths.

Developer: Jay Russell Communities, Jay Russell, CEO

Sales Price: Starting in the \$90s

Financing: Private

HOMEownership assistance to homebuyers resulted in private mortgage investments at a rate of 1:3 (\$1 million City to \$3.2 million private).